Industry Canada
Office of the Superintendent of Bankruptcy Canada

Industrie Canada
Bureau du surintendant des faillites Canada

Insolvency Statistics in Canada

December 2013

Canada

OSB • BSF

Protecting the Integrity of the Insolvency System

Protéger l'intégrité du système d'insolvabilité

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	December 2013	November 2013	December 2012	Nov. 2013 to Dec. 2013	Dec. 2012 to Dec. 2013	12-31-2013	12-31-2012	% Change
Newfoundland and Labrador	**88**	**147**	**97**	**-40.1**	**-9.3**	**1,710**	**1,769**	**-3.3**
Bankruptcies	78	128	92	-39.1	-15.2	1,545	1,626	-5.0
Proposals	10	19	5	-47.4	100.0	165	143	15.4
Prince Edward Island	**56**	**63**	**44**	**-11.1**	**27.3**	**640**	**635**	**0.8**
Bankruptcies	34	45	38	-24.4	-10.5	458	485	-5.6
Proposals	22	18	6	22.2	266.7	182	150	21.3
Nova Scotia	**319**	**362**	**252**	**-11.9**	**26.6**	**4,771**	**4,388**	**8.7**
Bankruptcies	239	265	182	-9.8	31.3	3,379	3,307	2.2
Proposals	80	97	70	-17.5	14.3	1,392	1,081	28.8
New Brunswick	**265**	**363**	**242**	**-27.0**	**9.5**	**4,037**	**3,913**	**3.2**
Bankruptcies	190	254	189	-25.2	0.5	2,910	2,959	-1.7
Proposals	75	109	53	-31.2	41.5	1,127	954	18.1
Quebec	**2,888**	**3,532**	**2,364**	**-18.2**	**22.2**	**42,127**	**37,944**	**11.0**
Bankruptcies	1,760	2,154	1,583	-18.3	11.2	26,812	25,887	3.6
Proposals	1,128	1,378	781	-18.1	44.4	15,315	12,057	27.0
Ontario	**3,160**	**3,725**	**3,315**	**-15.2**	**-4.7**	**45,354**	**48,742**	**-7.0**
Bankruptcies	1,651	1,887	1,713	-12.5	-3.6	22,731	24,278	-6.4
Proposals	1,509	1,838	1,602	-17.9	-5.8	22,623	24,464	-7.5
Manitoba	**177**	**170**	**128**	**4.1**	**38.3**	**1,919**	**1,926**	**-0.4**
Bankruptcies	124	113	91	9.7	36.3	1,269	1,312	-3.3
Proposals	53	57	37	-7.0	43.2	650	614	5.9
Saskatchewan	**125**	**158**	**119**	**-20.9**	**5.0**	**1,805**	**1,860**	**-3.0**
Bankruptcies	77	90	69	-14.4	11.6	1,106	1,080	2.4
Proposals	48	68	50	-29.4	-4.0	699	780	-10.4
Alberta	**556**	**629**	**615**	**-11.6**	**-9.6**	**8,452**	**9,514**	**-11.2**
Bankruptcies	298	331	362	-10.0	-17.7	4,826	5,989	-19.4
Proposals	258	298	253	-13.4	2.0	3,626	3,525	2.9
British Columbia	**816**	**1,010**	**813**	**-19.2**	**0.4**	**12,057**	**11,964**	**0.8**
Bankruptcies	525	587	531	-10.6	-1.1	7,319	7,754	-5.6
Proposals	291	423	282	-31.2	3.2	4,738	4,210	12.5
Northwest Territories	**5**	**5**	**5**	**0.0**	**0.0**	**51**	**54**	**-5.6**
Bankruptcies	4	3	3	33.3	33.3	31	29	6.9
Proposals	1	2	2	-50.0	-50.0	20	25	-20.0
Yukon	**3**	**6**	**1**	**-50.0**	**200.0**	**31**	**38**	**-18.4**
Bankruptcies	2	5	1	-60.0	100.0	22	24	-8.3
Proposals	1	1	0	0.0	–	9	14	-35.7
Nunavut	**0**	**1**	**0**	**-100.0**	**–**	**5**	**4**	**25.0**
Bankruptcies	0	1	0	-100.0	–	3	1	200.0
Proposals	0	0	0	–	–	2	3	-33.3
Canada	**8,458**	**10,171**	**7,995**	**-16.8**	**5.8**	**122,959**	**122,751**	**0.2**
Bankruptcies	**4,982**	**5,863**	**4,854**	**-15.0**	**2.6**	**72,411**	**74,731**	**-3.1**
Proposals	**3,476**	**4,308**	**3,141**	**-19.3**	**10.7**	**50,548**	**48,020**	**5.3**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	December 2013	November 2013	December 2012	Nov. 2013 to Dec. 2013	Dec. 2012 to Dec. 2013	12-31-2013	12-31-2012	% Change
Newfoundland and Labrador	**85**	**146**	**97**	**-41.8**	**-12.4**	**1,678**	**1,750**	**-4.1**
Bankruptcies	75	127	92	-40.9	-18.5	1,524	1,611	-5.4
Proposals	10	19	5	-47.4	100.0	154	139	10.8
Prince Edward Island	**53**	**62**	**43**	**-14.5**	**23.3**	**617**	**618**	**-0.2**
Bankruptcies	32	44	37	-27.3	-13.5	440	472	-6.8
Proposals	21	18	6	16.7	250.0	177	146	21.2
Nova Scotia	**314**	**351**	**247**	**-10.5**	**27.1**	**4,660**	**4,282**	**8.8**
Bankruptcies	234	259	177	-9.7	32.2	3,295	3,221	2.3
Proposals	80	92	70	-13.0	14.3	1,365	1,061	28.7
New Brunswick	**257**	**348**	**238**	**-26.1**	**8.0**	**3,955**	**3,843**	**2.9**
Bankruptcies	182	242	185	-24.8	-1.6	2,846	2,906	-2.1
Proposals	75	106	53	-29.2	41.5	1,109	937	18.4
Quebec	**2,695**	**3,360**	**2,198**	**-19.8**	**22.6**	**39,947**	**35,925**	**11.2**
Bankruptcies	1,617	2,034	1,451	-20.5	11.4	25,221	24,399	3.4
Proposals	1,078	1,326	747	-18.7	44.3	14,726	11,526	27.8
Ontario	**3,050**	**3,640**	**3,223**	**-16.2**	**-5.4**	**44,134**	**47,381**	**-6.9**
Bankruptcies	1,565	1,818	1,638	-13.9	-4.5	21,773	23,236	-6.3
Proposals	1,485	1,822	1,585	-18.5	-6.3	22,361	24,145	-7.4
Manitoba	**171**	**165**	**124**	**3.6**	**37.9**	**1,852**	**1,877**	**-1.3**
Bankruptcies	118	111	87	6.3	35.6	1,214	1,276	-4.9
Proposals	53	54	37	-1.9	43.2	638	601	6.2
Saskatchewan	**125**	**140**	**115**	**-10.7**	**8.7**	**1,690**	**1,731**	**-2.4**
Bankruptcies	77	83	69	-7.2	11.6	1,038	1,001	3.7
Proposals	48	57	46	-15.8	4.3	652	730	-10.7
Alberta	**531**	**619**	**591**	**-14.2**	**-10.2**	**8,258**	**9,202**	**-10.3**
Bankruptcies	284	323	346	-12.1	-17.9	4,689	5,759	-18.6
Proposals	247	296	245	-16.6	0.8	3,569	3,443	3.7
British Columbia	**801**	**986**	**792**	**-18.8**	**1.1**	**11,802**	**11,696**	**0.9**
Bankruptcies	512	568	513	-9.9	-0.2	7,130	7,562	-5.7
Proposals	289	418	279	-30.9	3.6	4,672	4,134	13.0
Northwest Territories	**5**	**5**	**5**	**0.0**	**0.0**	**51**	**53**	**-3.8**
Bankruptcies	4	3	3	33.3	33.3	31	29	6.9
Proposals	1	2	2	-50.0	-50.0	20	24	-16.7
Yukon	**3**	**6**	**1**	**-50.0**	**200.0**	**29**	**37**	**-21.6**
Bankruptcies	2	5	1	-60.0	100.0	20	23	-13.0
Proposals	1	1	0	0.0	–	9	14	-35.7
Nunavut	**0**	**1**	**0**	**-100.0**	**–**	**5**	**3**	**66.7**
Bankruptcies	0	1	0	-100.0	–	3	0	–
Proposals	0	0	0	–	–	2	3	-33.3
Canada	**8,090**	**9,829**	**7,674**	**-17.7**	**5.4**	**118,678**	**118,398**	**0.2**
Bankruptcies	**4,702**	**5,618**	**4,599**	**-16.3**	**2.2**	**69,224**	**71,495**	**-3.2**
Proposals	**3,388**	**4,211**	**3,075**	**-19.5**	**10.2**	**49,454**	**46,903**	**5.4**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	December 2013	November 2013	December 2012	Nov. 2013 to Dec. 2013	Dec. 2012 to Dec. 2013	12-31-2013	12-31-2012	% Change
Newfoundland and Labrador	**3**	**1**	**0**	**200.0**	**–**	**32**	**19**	**68.4**
Bankruptcies	3	1	0	200.0	–	21	15	40.0
Proposals	0	0	0	–	–	11	4	175.0
Prince Edward Island	**3**	**1**	**1**	**200.0**	**200.0**	**23**	**17**	**35.3**
Bankruptcies	2	1	1	100.0	100.0	18	13	38.5
Proposals	1	0	0	–	–	5	4	25.0
Nova Scotia	**5**	**11**	**5**	**-54.5**	**0.0**	**111**	**106**	**4.7**
Bankruptcies	5	6	5	-16.7	0.0	84	86	-2.3
Proposals	0	5	0	-100.0	–	27	20	35.0
New Brunswick	**8**	**15**	**4**	**-46.7**	**100.0**	**82**	**70**	**17.1**
Bankruptcies	8	12	4	-33.3	100.0	64	53	20.8
Proposals	0	3	0	-100.0	–	18	17	5.9
Quebec	**193**	**172**	**166**	**12.2**	**16.3**	**2,180**	**2,019**	**8.0**
Bankruptcies	143	120	132	19.2	8.3	1,591	1,488	6.9
Proposals	50	52	34	-3.8	47.1	589	531	10.9
Ontario	**110**	**85**	**92**	**29.4**	**19.6**	**1,220**	**1,361**	**-10.4**
Bankruptcies	86	69	75	24.6	14.7	958	1,042	-8.1
Proposals	24	16	17	50.0	41.2	262	319	-17.9
Manitoba	**6**	**5**	**4**	**20.0**	**50.0**	**67**	**49**	**36.7**
Bankruptcies	6	2	4	200.0	50.0	55	36	52.8
Proposals	0	3	0	-100.0	–	12	13	-7.7
Saskatchewan	**0**	**18**	**4**	**-100.0**	**-100.0**	**115**	**129**	**-10.9**
Bankruptcies	0	7	0	-100.0	–	68	79	-13.9
Proposals	0	11	4	-100.0	-100.0	47	50	-6.0
Alberta	**25**	**10**	**24**	**150.0**	**4.2**	**194**	**312**	**-37.8**
Bankruptcies	14	8	16	75.0	-12.5	137	230	-40.4
Proposals	11	2	8	450.0	37.5	57	82	-30.5
British Columbia	**15**	**24**	**21**	**-37.5**	**-28.6**	**255**	**268**	**-4.9**
Bankruptcies	13	19	18	-31.6	-27.8	189	192	-1.6
Proposals	2	5	3	-60.0	-33.3	66	76	-13.2
Northwest Territories	**0**	**0**	**0**	**–**	**–**	**0**	**1**	**-100.0**
Bankruptcies	0	0	0	–	–	0	0	–
Proposals	0	0	0	–	–	0	1	-100.0
Yukon	**0**	**0**	**0**	**–**	**–**	**2**	**1**	**100.0**
Bankruptcies	0	0	0	–	–	2	1	100.0
Proposals	0	0	0	–	–	0	0	–
Nunavut	**0**	**0**	**0**	**–**	**–**	**0**	**1**	**-100.0**
Bankruptcies	0	0	0	–	–	0	1	-100.0
Proposals	0	0	0	–	–	0	0	–
Canada	**368**	**342**	**321**	**7.6**	**14.6**	**4,281**	**4,353**	**-1.7**
Bankruptcies	**280**	**245**	**255**	**14.3**	**9.8**	**3,187**	**3,236**	**-1.5**
Proposals	**88**	**97**	**66**	**-9.3**	**33.3**	**1,094**	**1,117**	**-2.1**

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	December 2013	November 2013	December 2012	Nov. 2013 to Dec. 2013	Dec. 2012 to Dec. 2013	12-31-2013	12-31-2012	% Change
Agriculture, Forestry, Fishing and Hunting	**13**	**13**	**6**	**0.0**	**116.7**	**133**	**115**	**15.7**
Bankruptcies	11	8	5	37.5	120.0	93	86	8.1
Proposals	2	5	1	-60.0	100.0	40	29	37.9
Mining and Oil and Gas Extraction	**2**	**6**	**7**	**-66.7**	**-71.4**	**33**	**36**	**-8.3**
Bankruptcies	2	0	5	–	-60.0	15	27	-44.4
Proposals	0	6	2	-100.0	-100.0	18	9	100.0
Utilities	**3**	**0**	**2**	**–**	**50.0**	**10**	**20**	**-50.0**
Bankruptcies	2	0	0	–	–	5	11	-54.5
Proposals	1	0	2	–	-50.0	5	9	-44.4
Construction	**62**	**57**	**49**	**8.8**	**26.5**	**748**	**833**	**-10.2**
Bankruptcies	51	41	38	24.4	34.2	564	607	-7.1
Proposals	11	16	11	-31.3	0.0	184	226	-18.6
Manufacturing	**39**	**27**	**30**	**44.4**	**30.0**	**423**	**435**	**-2.8**
Bankruptcies	25	22	23	13.6	8.7	295	308	-4.2
Proposals	14	5	7	180.0	100.0	128	127	0.8
Wholesale Trade	**23**	**20**	**22**	**15.0**	**4.5**	**231**	**240**	**-3.8**
Bankruptcies	12	12	15	0.0	-20.0	161	176	-8.5
Proposals	11	8	7	37.5	57.1	70	64	9.4
Retail Trade	**46**	**48**	**39**	**-4.2**	**17.9**	**528**	**571**	**-7.5**
Bankruptcies	41	36	32	13.9	28.1	421	435	-3.2
Proposals	5	12	7	-58.3	-28.6	107	136	-21.3
Transportation and Warehousing	**16**	**21**	**23**	**-23.8**	**-30.4**	**237**	**259**	**-8.5**
Bankruptcies	15	17	21	-11.8	-28.6	187	213	-12.2
Proposals	1	4	2	-75.0	-50.0	50	46	8.7
Information and Cultural Industries	**9**	**3**	**9**	**200.0**	**0.0**	**52**	**62**	**-16.1**
Bankruptcies	6	1	8	500.0	-25.0	42	53	-20.8
Proposals	3	2	1	50.0	200.0	10	9	11.1
Finance and Insurance	**5**	**5**	**7**	**0.0**	**-28.6**	**78**	**72**	**8.3**
Bankruptcies	2	4	5	-50.0	-60.0	63	59	6.8
Proposals	3	1	2	200.0	50.0	15	13	15.4
Real Estate and Rental and Leasing	**12**	**16**	**16**	**-25.0**	**-25.0**	**144**	**114**	**26.3**
Bankruptcies	9	12	14	-25.0	-35.7	109	77	41.6
Proposals	3	4	2	-25.0	50.0	35	37	-5.4
Professional, Scientific and Technical Services	**22**	**23**	**22**	**-4.3**	**0.0**	**304**	**273**	**11.4**
Bankruptcies	17	14	19	21.4	-10.5	219	197	11.2
Proposals	5	9	3	-44.4	66.7	85	76	11.8

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	December 2013	November 2013	December 2012	Nov. 2013 to Dec. 2013	Dec. 2012 to Dec. 2013	12-31-2013	12-31-2012	% Change
Management of Companies and Enterprises	**6**	**5**	**4**	**20.0**	**50.0**	**69**	**65**	**6.2**
Bankruptcies	2	3	3	-33.3	-33.3	46	51	-9.8
Proposals	4	2	1	100.0	300.0	23	14	64.3
Administrative and Support, Waste Management and Remediation Services	**20**	**9**	**15**	**122.2**	**33.3**	**199**	**202**	**-1.5**
Bankruptcies	15	7	12	114.3	25.0	148	146	1.4
Proposals	5	2	3	150.0	66.7	51	56	-8.9
Educational Services	**1**	**1**	**2**	**0.0**	**-50.0**	**35**	**31**	**12.9**
Bankruptcies	1	1	2	0.0	-50.0	26	26	0.0
Proposals	0	0	0	–	–	9	5	80.0
Health Care and Social Assistance	**7**	**10**	**4**	**-30.0**	**75.0**	**67**	**53**	**26.4**
Bankruptcies	4	9	3	-55.6	33.3	51	44	15.9
Proposals	3	1	1	200.0	200.0	16	9	77.8
Arts, Entertainment and Recreation	**7**	**4**	**6**	**75.0**	**16.7**	**81**	**77**	**5.2**
Bankruptcies	5	3	6	66.7	-16.7	68	62	9.7
Proposals	2	1	0	100.0	–	13	15	-13.3
Accommodation and Food Services	**57**	**52**	**37**	**9.6**	**54.1**	**660**	**624**	**5.8**
Bankruptcies	46	38	27	21.1	70.4	480	440	9.1
Proposals	11	14	10	-21.4	10.0	180	184	-2.2
Other Services (except Public Administration)	**18**	**22**	**21**	**-18.2**	**-14.3**	**249**	**268**	**-7.1**
Bankruptcies	14	17	17	-17.6	-17.6	194	216	-10.2
Proposals	4	5	4	-20.0	0.0	55	52	5.8
Public Administration	**0**	**0**	**0**	**–**	**–**	**0**	**3**	**-100.0**
Bankruptcies	0	0	0	–	–	0	2	-100.0
Proposals	0	0	0	–	–	0	1	-100.0
Total	**368**	**342**	**321**	**7.6**	**14.6**	**4,281**	**4,353**	**-1.7**
Bankruptcies	**280**	**245**	**255**	**14.3**	**9.8**	**3,187**	**3,236**	**-1.5**
Proposals	**88**	**97**	**66**	**-9.3**	**33.3**	**1,094**	**1,117**	**-2.1**